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INFO RUCNMEM/EU MEMBER STATES COLLECTIVE PRIORITY
RUEATRS/DEPT OF TREASURY WASHDC PRIORITY
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C O N F I D E N T I A L SECTION 01 OF 02 LONDON 002208

SIPDIS
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NSC FOR HENNESSEY-NILAND
TREASURY FOR MURDEN, SOBEL

E.O. 12958: DECL: 09/22/2019

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SUBJECT: AMBASSADOR'S INTRODUCTORY CALL ON LORD TURNER,
CHAIRMAN, FINANCIAL SERVICES AUTHORITY - BANKERS' BONUSES KEY TOPIC

Classified By: Ambassador Louis B. Susman for reasons 1.4 and d.

1. (C/NF) Summary. In Pittsburgh, the G-20 must commit to scrutinize and enforce bank pay and bonuses practices and such practices must include
2. (C/NF) Just days away from the Pittsburgh G-20 Summit, the French seem ready to back off their demand for specific caps on bonuses, Lord Turner
3. (C/NF) Turner expressed concern about the record profits being made by several investment firms this quarter and how he expected that large
4. (C/NF) Turner stated that while he did not foresee any significant disagreements in Pittsburgh, he did not expect the Summit to resolve the
5. (C/NF) In response to the Ambassador's question about why regulators did not identify or prevent the worst abuses of recent years, Turner responded